

REPORT OF MONTHLY MEETING NO. 2010-12

HELD ON

THURSDAY, DECEMBER 16, 2010

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2010-12 held on Thursday, December 16, 2010

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- Election of Officers		
- 2011 Budget		

A	Less than 60 years of age	F	Female:	RES	Resigned
B	Reversionary		No Post 9/74 Spouse Contributions	RW	Returned to Work
C	Calculated upon death of Employee	MED	Updated Medical Records	S	Less than 10 years of Service
CX	Credit Expires	MMI	Maximum Medical Update	T	Term Annuity
D	Death	N	See Notes in File	W	Withdraw/Waiting to apply
DU	Duty Disability	NTE	Note for Mercy Works Update	WC	Workmens' Compensation
DIS	Discharged	OR	Ordinary Disability	X	Married @ Resignation,
EID	Errors in Deduction	R	Reciprocal Annuity		Not Married @ Effective Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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The Monthly Meeting of the Retirement Board was called to order by the President, Timothy G. Guest, at 9:47 a.m. in the offices of the Fund, 221 N LaSalle Street, Suite 500, on Thursday, December 16, 2010.

The following were present:

Timothy G. Guest	President
Steve Lux	Vice President
Stephanie D. Neely	Treasurer
John K. Gibson	Recording Secretary
Joseph M. Malatesta	Trustee

Also Present:

Frederick P. Heiss, Attorney at Law
William A. Marovitz, Attorney at Law
Terrance R. Stefanski, Executive Director
Jane Tessaro, Benefits Manager
Tess Toledo, Comptroller
James E. Mohler, Chief Investment Officer
Kathy Schanding, Staff Actuary
Stacey Ruffolo, Executive Assistant
Michael Walsh, Deputy City Treasurer (Proxy for the Treasurer)
Jeremy Fine, Assistant Comptroller (Proxy for City Comptroller)
Brian Wrubel, Marquette Associates
Jamie Wesner, Marquette Associates
Angela Myers, Loop Capital

Absent:

Terrence P. Sullivan, M.D.

SECRETARY'S REPORT

Mr. Gibson motioned that the Minutes of Meeting No. 2010-11 be approved as submitted. Seconded Mr. Lux. Carried: Ayes Messrs. Guest, Lux, Malatesta, Ms. Neely. Present - Mr. Gibson. Noes-None.

Ms. Neely motioned that the Executive Session Minutes of Meeting No. 2010-11 (1) be approved as submitted. Seconded Mr. Guest. Carried: Ayes Messrs. Guest, Lux, Malatesta, Ms. Neely. Present - Mr. Gibson.. Noes-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS

Refund a/c errors in deduction

<u>Name</u>	<u>Reason</u>	<u>Amount</u>
ALCOZER, CARMEN	NEW ANNUITANT	\$5.95
AUGUSTYNIAC, THOMAS	NEW ANNUITANT	\$54.11
BANKHEAD, VANESSA	NEW ANNUITANT	\$17.61
BAYSINGER, PATRICK	NEW ANNUITANT	\$23.01
BUNGE, PATRICIA	NEW ANNUITANT	\$48.10
CAMPBELL, REGINALD	NEW ANNUITANT	\$86.49
EDWARDS, LAMONT	NEW ANNUITANT	\$236.22
HUNTER, FAYE	NEW ANNUITANT	\$9.60
JOHNSON, CARLTON	PAYROLL ADJUSTMENT	\$190.80
LYMAN, KEVIN	NEW ANNUITANT	\$1,061.26
MEYER, KATHYANN	NEW ANNUITANT	\$14.50
MOORE, PAULETTE	NEW ANNUITANT	\$6.12
NICOSIA, JOHN	NEW ANNUITANT	\$10.45
PATTERSON, ELMA	PAYROLL ADJUSTMENT	\$48.70
ROBINSON, JAMES	NEW ANNUITANT	\$201.95
RODRIGUEZ, YURIDIA	PAYROLL ADJUSTMENT	\$5.95
SECOR, MICHAEL	NEW ANNUITANT	\$150.86
STARKS, CHERYL	NEW ANNUITANT	\$108.43
TUCKER, DORIS	NEW ANNUITANT	\$61.58
WASHINGTON, RUTH	NEW ANNUITANT	\$19.24
Total Refund a/c errors in deduction	20 Case(s)	\$2,360.93

Refund to Laborers a/c non-members

<u>Name</u>	<u>Period</u>	<u>Amount</u>
HOLMES, LISA	08/16/2000 TO 05/31/2001	\$438.03
Total Refund to Laborers a/c non-members	1 Case(s)	\$438.03

TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS

21 Cases **\$2,798.96**

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Resignation Date</u>	<u>Amount</u>	
ALLEN, HARVEY	09/30/2010	\$51,071.09	HOL
ANDALINA, ELISSA	05/15/2010	\$29,217.27	HOL
ANDERSON, ANTONIO	08/03/2010	\$8,937.67	HOL
ATO, UUKA	09/16/2010	\$6,992.29	HOL
BAUTISTA, CARLO	09/25/2010	\$37,850.61	
BHATT, HARDIK	10/14/2010	\$81,635.70	HOL
BRADLEY, VENIESE	08/02/2010	\$37,824.22	
BROWN, ANTHONY	09/11/2010	\$28,391.56	
CARRILLO, LUIS	09/20/2010	\$15,522.31	
COLEMAN, JAMES	11/26/2007	\$29,387.02	
COOPER, DENISE	01/23/2007	\$698.75	
DAR, ROHIT	10/08/2010	\$24,570.19	
DAVIS, ROCHELLE	08/31/2010	\$7,628.75	HOL
DAWSON, JAZMINE	09/29/2010	\$3,139.54	HOL
DE LEONARDIS, MARIANNE	05/03/2010	\$12,458.51	
DENK, ALEXANDER	08/31/2010	\$15,196.80	HOL
DICKERSON, SKOTT	10/08/2010	\$13,244.57	HOL
DIGGS, LISA	08/31/2010	\$16,323.48	HOL
DORE, BRIAN	10/01/2010	\$26,814.65	
DYSON, CAROLYN	09/15/2010	\$6,449.35	HOL
EDWARDS, SHANISE	08/31/2010	\$21,003.23	HOL
ENGLISH, RANDY	06/18/2010	\$227.77	
EVANS, KATRINA	09/17/2010	\$6,268.77	
FINKL, MARY	02/18/2005	\$31,181.78	
FLORES, VICTOR	10/01/2010	\$3,803.35	HOL
GAGNE, ALEXIS	09/24/2010	\$6,759.78	
GAHIJI, JEANETTE	09/13/2010	\$9,654.75	
GIVINGS, ANEICE	09/15/2010	\$6,430.83	HOL
GREGG, JEREMIAH	08/29/2006	\$975.56	
GUFFY, GRETCHEN	09/08/2008	\$9,546.27	
GULATI, PUNEET	10/16/2010	\$114,341.75	HOL
GUTIERREZ, DAVID	10/13/2010	\$14,141.69	
HAITHCOCK, TANYA	05/18/2007	\$27,645.37	
HOLLINS, DEBORAH	09/01/2010	\$1,313.53	
HORTON, CIEARA	09/09/2010	\$3,854.00	HOL
HOUSTON, DORIS	09/24/2010	\$34,200.65	
ISABELLE, CANDACE	09/13/2010	\$18,882.60	HOL
JACKSON, ELLIOT	06/18/2010	\$248.84	
JACOBSON, KEVIN	01/29/2010	\$28,776.17	
JOHNSON, CARLTON	08/24/2008	\$5,513.46	
JOHNSON, KARA	08/24/2010	\$8,493.27	
JOHNSON, RAINA	08/19/2010	\$10,642.54	
JOLLY-HANSFORD, CHERYL	09/10/2010	\$47,392.23	
JONES, JOHN	02/08/2010	\$8,783.01	HOL
KNOX, SHEILA	10/15/2010	\$17,671.98	HOL

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REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Resignation Date</u>	<u>Amount</u>	
KSENYAK, RACHEL	09/17/2010	\$21,542.74	
LEWIS, ANITA	10/06/2010	\$2,178.79	HOL
LOURIDAS, DAVID	09/24/2010	\$4,761.18	
LUVERT, CYNTHIA	10/01/2009	\$4,105.78	
MALDONADO, WANDA	09/30/2010	\$5,759.80	
MARCH, CHRISTOPHER	10/14/2010	\$812.14	
MARTIN, WILLIAM	09/24/2010	\$17,812.83	HOL
MARTINICO, DIANE	06/30/2009	\$12,996.74	
MCFADDEN, CHAKA	06/18/2010	\$71.13	
MCGREW, ANDRE	10/08/2010	\$5,009.44	HOL
MCGRONE, YOLANDA	08/03/2010	\$37,901.85	HOL
MILERIS, DAINA	07/18/2009	\$10,714.58	
MORRIS, STEVEN	09/30/2010	\$1,907.95	HOL
MUHAMMAD, HASAN	06/29/2010	\$38,510.82	HOL
ORTIZ, TRACI	06/30/2010	\$52,712.77	HOL
PAYTON, CHEVONN	03/27/2010	\$13,152.38	
PELTZ, DEBORAH	05/31/2002	\$11,870.87	
PERRY, LAMETRIA	09/24/2010	\$29,845.37	
PITCHFORD, ARETHA	06/18/2010	\$379.44	
PITCHFORD, TAWANDA	09/26/2010	\$4,601.85	HOL
PITTS, ERNEST	06/30/2010	\$225.22	
POLLARD, DORA	09/15/2010	\$6,356.24	
POLLARD, ROBERT	06/18/2010	\$226.49	
RAJA, FAISAL	01/05/2010	\$8,977.24	
RICHARDS, KELLY	09/26/2010	\$3,841.43	HOL
RIVAS, OCTAVIO	07/17/2010	\$15,022.35	
ROBINSON, DANIEL	09/30/2010	\$7,054.92	
RODRIGUEZ, YURIDIA	09/21/2010	\$32,986.05	HOL
SAUCEDA, DORI	04/30/2010	\$20,086.61	HOL
SHAW, DARLENE	08/03/2010	\$5,590.45	HOL
SIMS, CATERIA	08/25/2010	\$8,311.94	
SMITH, LARRY	06/14/2008	\$6,789.19	HOL
STALLWORTH, PHILLIP	09/01/2010	\$4,721.12	
STANFORD, ROCHANDRA	09/30/2010	\$22,210.50	
STEWART, TAMMIE	05/28/2010	\$5,101.44	
STOUB, PAIGE	03/28/2008	\$7,215.74	
STRINGER, YVONNE	08/12/2010	\$2,111.77	
SUGGS, PERCY	09/10/2010	\$32,574.61	HOL
TATE, MATTHEW	06/30/2010	\$5,373.92	
TILLMAN, LINDY	09/13/2010	\$46,743.80	HOL
TORRES, KAREN	05/13/2010	\$15,691.45	HOL
TORRES, PATRICIA	10/31/2010	\$13,832.82	HOL
TURNER, RHONDA	09/18/2010	\$18,600.47	
VALLADARES, ESTELA	08/22/2010	\$6,041.96	
WALLACE, BETTY	06/18/2010	\$225.22	

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REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Resignation Date</u>	<u>Amount</u>	
WALLACE, ELLIS	03/02/2010	\$12,699.02	
WATSON-PEAVY, LYNNITA	04/13/2006	\$18,914.20	HOL
WILLIAMS, LINDA	09/15/2010	\$6,123.07	HOL
WIMBERLY, CRYSTAL	05/17/2010	\$10,622.39	HOL
TOTAL REFUND TO EMPLOYEES A/C SEPARATION FROM SERVICE			
	94 Cases	\$1,512,027.59	

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REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND

<u>Name</u>	<u>Date of Death</u>	<u>Pay to</u>	<u>Amount</u>
BOREK, LAWRENCE	10/07/2009	Estate	\$106,864.68
ECFORD, LOUISE	03/27/2007	Heirs (6/6)	\$23,320.38
MAHONE, ESTELLA	05/21/2009	DesBen (1/3)	\$1,062.23
PATTERSON, ELMA	03/20/2010	DesBen (2/2)	\$46,778.32
ROBERTS, LYNETTE	08/22/2010	DesBen (2/5)	\$3,573.08
SPREHE, DANIEL	09/28/2010	DesBen (4/4)	\$9,518.72
TOTAL REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND			\$191,117.41

REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY

<u>Name</u>	<u>Resignation Date</u>	<u>Amount</u>	
AMARO, MARIE	10/01/2010	\$28,118.37	HOL
BASSETT, MELVIN	09/30/2010	\$27,281.43	HOL
BELKOFER, DENNIS	10/01/2010	\$16,936.68	HOL
BORDERS, ANDREW	05/17/2010	\$1,477.46	
LEWIS-EAZELL, SONJA	09/14/2010	\$38,844.10	HOL
LOZANO, ESPERANZA	06/29/2009	\$4,584.07	
PEREZ, CARMEN	09/15/2010	\$15,182.05	HOL
SIMS, DAVID	08/27/2010	\$30,067.15	HOL
TOTAL REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY		8 Case(s)	\$162,491.31

REFUND OF SPOUSAL CONTRIBUTIONS (To New Annuitants with No Spouse at the Time of Retirement)

<u>Name</u>	<u>Effective Date</u>	<u>Amount</u>
BANKHEAD, VANESSA	10/01/2010	\$21,012.95
BLACK, ARLENE	09/19/2010	\$1,381.34
CHAMPION, PEARLEY	09/14/2010	\$6,710.48
CONNOLLY, SALLY	10/01/2010	\$1,561.00
DUNCAN, CLARA	07/01/2009	\$12,632.13
FLEMING, ELLEN	10/01/2010	\$8,814.27
FRANKLIN, LESTER	09/30/2009	\$17.28
FREEMAN, ELLEN	10/01/2010	\$33,445.14
GREEN, ROSIE	09/15/2010	\$9,106.87
HALSELL, LLOYD	09/01/2010	\$22,887.20
HARDAWAY, CLEMENTINE	07/01/2009	\$12,334.32
HARROLD, BETTIE	10/16/2010	\$1,269.14
HARVEY, BARBARA	10/16/2010	\$1,430.90
KING, BARBARA	09/29/2010	\$2,529.48
LEWANDOWSKI, LINDA	10/30/2010	\$16,465.39
MALOY, SYLVIA	10/01/2010	\$1,332.28
MASSEY, SIBYL	10/01/2010	\$25,009.47
MEYER, KATHYANN	09/17/2010	\$20,732.93

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REFUND OF SPOUSAL CONTRIBUTIONS (To New Annuitants with No Spouse at the Time of Retirement)

<u>Name</u>	<u>Effective Date</u>	<u>Amount</u>
MORGAN, MICHAEL	10/01/2010	\$14,513.92
NICOSIA, JOHN	09/14/2010	\$15,719.65
NIKITINA, YELENA	09/28/2010	\$6,802.58
ROBINSON, JAMES	10/01/2010	\$29,565.70
ROWE, SANDRA	07/01/2010	\$16,836.59
SALGADO, MARIA	10/09/2010	\$6,024.34
SANDERS, JUANITA	10/01/2010	\$1,272.01
TAMBURRINO, JAMES	10/20/2010	\$16,570.61
WARYCH, FLORENCE	09/01/2010	\$24.96
WASHINGTON, RUTH	10/01/2010	\$7,652.22
WOODS, CAROLYN	10/01/2010	\$1,330.57
WOOTEN, RACHEL	10/01/2010	\$22,581.95
TOTAL REFUND OF SPOUSAL CONTRIBUTIONS	30 Case(s)	\$337,567.67
(To New Annuitants with No Spouse at the Time of Retirement)		

TOTAL REFUNDS	\$2,206,002.94
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ADJUSTED REFUND

<u>Name</u>	<u>Refund Type</u>	<u>Reason</u>	<u>Resignation Date</u>	<u>Amount</u>
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NONE

ORG
ADJ

TOTAL ADJUSTED REFUND

Mr. Lux moved that the various amounts shown for refunds be approved for payment in the amount shown opposite their respective names. Seconded Mr. Gibson. Carried: Ayes Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes-None.

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ADMINISTRATIVE & OPERATING DISBURSEMENTS, NOVEMBER 2010

PERSONNEL:

52000 Salaries and Wages - Regular			\$ 205,142.76
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Employee Insurance & Benefits:

52110 Health Insurance/Prescription	\$ 65,135.18		
52112 Dental Insurance	4,015.86		
52114 Vision Insurance	744.27		
52116 Life Insurance	957.00		
52118 Transit Benefit Charges - (SS/Med savings \$50.13)	18.93		
52100 FICA - Medicare Tax	2,566.49		
52120 Employee Cost	(3,553.12)	\$ 69,884.61	
52170 Retiree Health Insurance Premium	13,548.62		
MEAB Retiree Cost	(4,441.69)	9,106.93	78,991.54

EE Training & Other EE Expense:

Staff Development Training:			
52132 10/05/10, GFOA: Annual GAAP Update			135.00

State Unemployment Compensation:

Illinois Director of Employment Security:			
52180 Additional fees charged covering the period 04/01/10 - 06/30/10			131.01

TOTAL PERSONNEL			284,400.31
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PROFESSIONAL SERVICES:

Actuarial Services:

Staff Actuary:			
Laborers' Annuity & Benefit Fund of Chicago:			
52210 10/25/10, Inv#Qtr 3rd 2010 Re: Katherine Schanding			17,044.57

Legal Advisory Services:

Attorney's Salaries:			
52200 Fred Heiss	2,440.08		
52202 William Marovitz	2,368.00	4,808.08	

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Administrative Hearings/Court Cases:

52203 Jacobs, Burns, Orlove & Hernandez:

Legal services re: Employment Litigation:

From 08/01/10 thru 10/31/10

\$ 42,787.69

From 11/01/10 thru 12/08/10

22,035.26

\$ 64,822.95

\$ 69,631.03

Other Consulting Services:

Medical Advisory Services:

Terence P Sullivan, M.D.:

52220 Professional services, 11/10

3,689.86

Lobbyist:

Robert S Molaro & Associates:

52221 Consulting Services, 10/10

1,391.66

Consulting - City Healthcare:

The Segal Company:

52222 10/29/10, Inv#148936, Proportional Share for consulting

services: Review of Annuitant Medical Benefits

Agreement through 09/10

448.93

Network Support:

Xerillion Corporation:

52230 10/31/10, Inv#6761, Consulting - Server

520.00

Consulting - Website:

Chicago Web Management:

52233 11/16/10, Inv#0001834, MEA&B Website development

468.75

6,519.20

TOTAL PROFESSIONAL SERVICES

93,194.80

COMMUNICATIONS EXPENSES:

Printing & Publications:

Letterhead Envelopes:

Cahill Printing Company:

52500 06/28/10, Inv#15898, Printing Letterhead

676.00

11/03/10, Inv#15912, Business cards for S Smith

80.00

11/03/10, Inv#15920, Business cards for R Hernandez

80.00

11/04/10, Inv#15963, Printing #10 & 9 1/2 x 12 5/8 Envelopes

1,905.00

11/04/10, Inv#15964, Printing Letterhead on Capital bond

1,326.00

4,067.00

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Postage:

Regular Mail & Permits:

United States Postal Service:

52520 Regular postage - meter account \$ 1,300.00

Messenger Services, FedEx:

FedEx:

52520 10/27/10, Inv#7-272-55757, Delivery charges - 1 return item 15.13

US Messenger & Logistics, Inc.:

52520 10/31/10, Inv#3234-9449, Messenger service from

10/06/10 - 10/28/10, TNT deposits & check pickup 67.64 \$ 1,382.77

Telephone & Communications:

Telecom Services - Local & Long Distance:

Great America Networks, Inc.:

52530 11/01/10, Inv#10364, Telecom services

Monthly Recurring charges 11/10 \$ 474.00

Local usage, 10/01 - 10/31, 4342 calls 155.89

Long distance, 10/01 - 10/31, 1208 calls 119.74

Tax and other charges 86.89

836.52

Telecom Services - Phone System Lease:

BTI Communications:

52530 10/18/10, Inv#10172420, Phone system & voice mail

charges for period 11/02/10 thru 12/01/10 2,202.48 3,039.00

RS: Shared Level 3 Phone Over Internet:

County Employees' Annuity & Benefit Fund:

52531 10/31/10, Inv#IVC180, Telephone service charges

for 09/10 - DR site 25.84

RS: Data Connection:

County Employees' Annuity & Benefit Fund:

52532 10/31/10, Inv#IVC180, Shared Data connection

for 10/10 - DR site 174.03

Verizon Financial Services LLC:

52532 11/10/10, Inv#62614364, Data Connection - DR site 312.76 486.79

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Onsite Internet Connectivity:

XO Communications:

52533 11/01/10, Inv#41719967, Internet service for 11/10 \$ 637.01

RS: Shared Covad T1 Line:

County Employees' Annuity & Benefit Fund:

52533 10/31/10, Inv#IVC180, Shared Internet services
for 10/10 - DR site 83.59 \$ 720.60

Business Continuity: Cell Phone Allowance for Managers

52535 October 2010 385.00 \$ 4,657.23

TOTAL COMMUNICATIONS EXPENSES

10,107.00

INFORMATION SYSTEMS:

Imaging Project:

52050 Salaries & Wages - Part-Time 12,829.65
52100 Medicare ER 186.05
52105 OASDI -ER 32.91

Shredding Charges:

Cintas Document Management:

52322 11/08/10, Inv#DD25095430, Shredding charges 120.99

Repairs/Maintenance - Kyocera:

Impact Networking Inc.:

52612 11/05/10, Inv#92491A, Toner for Kyocera copier 19.50

Office Rental:

221 N. LaSalle Partners, LLC:

52700 Rent, 11/01/10 - Suite 635 3,353.14

Office Supplies - Regular:

Regency Office Products, LLC:

53000 08/31/10, Inv#WO-4007838-1, Office Supplies 165.36
11/04/10, Inv#WO-4544331-1, Office Supplies 178.83 344.19

Office Supplies - Other

Regency Office Products, LLC:

53020 08/31/10, Inv#WO-4007838-1, Other Office Supplies 18.66 16,905.09

TOTAL INFORMATION SYSTEMS

16,905.09

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OTHER OPERATING EXPENSES:

Rental & Utilities:

Office Rental:

221 N. LaSalle Partners, LLC:

52700 Rent, 11/01/10 - Suite 500 \$ 31,650.00

County Employees' Annuity & Benefit Fund:

52710 10/31/10, Inv#IVC180, Rent 10/10 - DR site 965.15

10/31/10, Inv#IVC180, Rent 11/10 - DR site 965.15

1,930.30 \$ 33,580.30

Utilities:

Electricity & Taxes:

221 N. LaSalle Partners, LLC:

52720 Electricity, 09/10/10 - 10/12/10 1,658.67

Chilled Water for Computer Room:

221 N. LaSalle Partners, LLC:

52724 Chilled water usage 291.59

DR Site Shared Utilities:

County Employees' Annuity & Benefit Fund:

52720 10/31/10, Inv#IVC180, Electric service charges

for 09/10 - DR site

104.27 \$ 35,634.83

Equipment Rental:

Water Cooler Rental:

Hinckley Springs:

52752 10/23/10, Inv#102310, October Rental 76.50

Water Cooler: Water & Cups

Hinckley Springs:

52752 10/23/10, Inv#102310, Bottle supply

191.84 268.34

Contractual Services:

Offsite Storage/Data Destruction:

Federal Companies:

52320 11/01/10, Inv#11489, 11/10 Storage charges 758.54

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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Iron Mountain:

52320 10/31/10, Inv#CSH6784, Cust #ID GD327

Storage charges for 11/10	\$ 563.28	\$	1,321.82
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Staff Payroll Services:

Paychex:

53620 Payroll processing charges for PPE 11/12/10

255.14

Payroll processing charges for PPE 11/26/10

255.14

510.28

Dues & Subscriptions:

American Express:

52400 GoDaddy.com, Inc:

10/19/10, (2) Subdomains

359.55

Price adjustment

(44.55)

315.00

Repairs & Maintenance - Equipment:

Ricoh Aficio - Annuitant Services

Chicago Office Technology Group:

52612 10/15/10, Inv#984598, Color copier

(color = 1,829 pages: black = 3,624 pages) \$ 546.65

11/15/10, Inv#991064, Color copier

(color = 221 pages: black = 3,115 pages) 684.03

Ricoh Aficio - Executive & Accounting

52612 10/21/10, Inv#985521, Color copier

(color = 1,225 pages: black = 10,504 pages) 184.39

11/16/10, Inv#991393, Color copier

(color = 654 pages: black = 3,818 pages) 965.37

Repairs & Maintenance - Office:

Office Repairs - Recurring:

221 N. LaSalle Partners, LLC:

52625 Replace lamps 56.95

2 Security Keys 20.00

Fitness Center key purchase - G Marcucci (10.00)

Fire extinguishers annual maintenance 110.08

Office Maintenance Supplies:

221 N. LaSalle Partners, LLC:

52625 Tenant charges WO# 25166772-5 235.57

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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Towel Service:

AUCA Chicago:

52654	Towel Services, Inv#701-7049841, 10/28/10	\$	43.36		
	Towel Services, Inv#701-7056916, 11/04/10		43.36		
	Towel Services, Inv#701-7064049, 11/11/10		43.36		
	Towel Services, Inv#701-7071206, 11/18/10		<u>43.36</u>	\$	<u>173.44</u>
				\$	519.09

Office Supplies - Regular:

Regency Office Products, LLC:

53000	06/08/10, Inv#WO-3741441-1, Office Supplies	343.22		
	06/08/10, Inv#WO-3741444-1, Office Supplies	154.16		
	06/30/10, Inv#WO-3797054-1, Office Supplies	152.66		
	07/28/10, Inv#WO-3898021-1, Office Supplies	379.65		
	08/31/10, Inv#WO-4007838-1, Office Supplies	170.82		
	10/01/10, Inv#WO-4270964-1, Office Supplies	219.71		
	10/21/10, Inv#WO-4417329-1, Office Supplies	220.73		
	11/04/10, Inv#WO-4544331-1, Office Supplies	<u>370.36</u>	2,011.31	

Staples Business Advantage:

53000	07/03/10, Inv#3138689158, Office Supplies		<u>35.37</u>	2,046.68
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Office Supplies - Other

Regency Office Products, LLC:

53020	01/05/10, Inv#CP- WO-3642047-1, Other Office Supp	(23.91)		
	06/08/10, Inv#WO-3741441-1, Other Office Supplies	16.54		
	07/28/10, Inv#WO-3898021-1, Other Office Supplies	36.50		
	08/31/10, Inv#WO-4007838-1, Other Office Supplies	4.35		
	10/01/10, Inv#WO-4270964-1, Other Office Supplies	53.62		
	11/04/10, Inv#WO-4544331-1, Other Office Supplies	59.50		
	11/04/10, Inv#WO-4544341-1, Other Office Supplies	<u>319.15</u>	465.75	

Staples Business Advantage:

53020	06/12/10, Inv#3137869836, Other Office Supplies	45.66		
	07/03/10, Inv#3138689158, Other Office Supplies	17.79		
	08/07/10, Inv#3140509355, Other Office Supplies	10.50		
	08/07/10, Inv#3140509354, Other Office Supplies	<u>10.50</u>	<u>84.45</u>	550.20

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report for Monthly Meeting No. 2010-12 held on Thursday, December 16, 2010

Coffee Service:

First Choice Coffee Services:

53130	10/26/10, Inv#164145, Coffee service	\$	298.75
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Computer/Technical Supplies:

Printers and Printer Supplies:

Zones:

53304	10/22/10, Inv#S20427370101, 10 Toners	\$	689.75
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Tape Drive, Firewall and Misc:

CDW Government, Inc.:

53305	10/04/10, Inv#VDF1738, Seagate Portable hard drive	\$	52.56
	10/12/10, Inv#VFV8429, Seagate Portable hard drive		43.49
	10/25/10, Credit#VJQ8080, Seagate Portable hard dr		(52.56)
			<u>43.49</u>

American Express:

53305 Projectorquest.com:

10/12/10, 1 Projector light bulb	<u>199.00</u>	242.49
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Miscellaneous Computer Supplies:

Regency Office Products, LLC:

53306	06/08/10, Inv#WO-3741441-1, Computer Supplies	79.20
	06/08/10, Inv#WO-3741444-1, Computer Supplies	26.75
	06/30/10, Inv#WO-3797215-1, Computer Supplies	24.57
	07/28/10, Inv#WO-3898021-1, Computer Supplies	53.50
	10/21/10, Inv#WO-4417329-1, Computer Supplies	<u>23.86</u>
		207.88

Staples Business Advantage:

53306	07/17/10, Inv#3139454988, Computer Supplies	21.25		
	09/04/10, Inv#3141920660, Computer Supplies	<u>95.15</u>	<u>324.28</u>	1,256.52

Miscellaneous Expense:

Receipts: Subpoena & Qildro Fees

Qildro & Subpoena Fees:

55010	11/10, Qildro & Subpoena fees	(295.00)
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NSF & EFT Reversal Fees:

55000	11/10, NSF & EFT Reversal Fees:	30.00
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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report for Monthly Meeting No. 2010-12 held on Thursday, December 16, 2010

Court Reporting/Filing Services:

PohlmanUSA Court Reporting:

52340 11/02/10, Inv#340700, Court Reporting on 10/28/10

Transcripts Re: Marvis DeVasher-Evans \$ 150.00

Board & Investment Meetings:

American Express:

55000 10/21/10, Board Room supplies

\$ 66.13

10/21/10, Board Room supplies

125.00

191.13

Other Miscellaneous:

Jury Duty Service:

55013 Jury Duty Service

(17.20)

Quasthoff's Flowers:

55000 Flowers for Liz McManmon, surgery

62.50

\$ 121.43

TOTAL OTHER OPERATING EXPENSES

43,808.31

TOTAL ADMINISTRATIVE BEFORE INVESTMENT FEES

448,415.51

Investment Expense:

Ariel Investments, LLC:

59000 10/07/10, Inv#MUNEMP3Q10

004673 Services for the quarter ending 09/30/10

118,627.45

Earnest Partners, LLC:

59000 10/05/10

002699 Services for the quarter ending 09/30/10

103,632.00

FIS Group, Inc.:

59000 09/30/10

009999 Services for the quarter ending 09/30/10

185,750.51

Geneva Capital Management Ltd:

59000 10/20/10

008446 Services for the quarter ending 09/30/10

102,912.00

Holland Capital Management LLC:

59000 10/11/10, Inv#20100307

004266 Services for the quarter ending 09/30/10

111,911.91

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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INVESCO:

59000 07/31/10, Inv#PC100700360

004692 Services for the quarter ending 06/30/10 \$ 1,523.97

LM Capital Group, LLC:

59000 10/18/10

000711 Services for the quarter ending 09/30/10 121,182.51

MacKay Shields:

59000 10/21/10, Inv Mgmt Fee Qtr ending 09/30/10

000005 Ref.# 4003, Int'l Equity \$ 173,611.00

000410 Ref.# 4004, High Yield 114,760.00 288,371.00

Neuberger Berman Fixed Income LLC:

59000 10/26/10, Inv#6461& Inv#6462

004688 Services for the quarter ending 09/30/10 45,347.00

RBC Global Asset Management (US) Inc.:

59000 10/28/10, Inv#14943

008320 Services for the quarter ending 09/30/10 45,242.11

RhumbLine Advisers:

59000 10/19/10, Inv#66GR34

004683 Services for the quarter ending 09/30/10 18,102.51

Segall Bryant & Hamill:

59000 10/20/10,

008701 Services for the quarter ending 09/30/10 73,543.32

Symphony Asset Management LLC:

59000 10/25/10

005406 Services for the quarter ending 09/30/10 84,545.73

UBS Global Asset Management (Americas), Inc.:

59000 10/14/10

004676 Inv#US00011096, 3rd quarter of 2010 for the Fixed Income 20,833.30

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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Walter Scott & Partners Limited:

59000 10/21/10

000010 Services for the quarter ending 09/30/10

(INGP & NT) \$ 224,990.76

William Blair & Company, LLC:

59000 Account #145-08937 (Emerging Market)

000008 Services for the quarter ending 09/30/10 \$ 359,195.00

Account #145-86208

002704 Services for the quarter ending 09/30/10 (MID Cap) 134,620.00 493,815.00

TOTAL INVESTMENT EXPENSES \$ 2,040,331.08

TOTAL ADMINISTRATIVE AND OPERATING DISBURSEMENTS, NOVEMBER 2010 \$ 2,488,746.59

Ms. Neely moved to approve disbursements as reflected above, to persons or firms in the amounts shown opposite the respective names. Seconded by Mr. Gibson.

Carried: Ayes - Messrs. Malatesta, Lux, Guest, Ms. Neely. Noes - None.

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2010-12 held on Thursday, December 16, 2010

The Fund presents the following Resolutions pertaining to Annuities

Resolved, that each of the following named members of the Fund be granted an annuity of the amount stated, and to continue for life, unless otherwise stated in the notes, provided that separation from the service of the City of Chicago shall have become effective as of such date:

<u>Name</u>	<u>City/ B.E.</u>	<u>Title</u>	<u>Eff Date</u>	<u>Monthly Employee</u>	<u>Amount Spouse</u>	<u>Notes</u>
ALCOZER, CARMEN M	C	ACCT TECH II	10/01/2010	\$3,999.08	\$1,999.54	
AUGUSTYNIAC, THOMAS R	C	FOREMAN MTD	10/01/2010	\$4,170.88	\$2,054.16	
BANKHEAD, VANESSA M	C	MTD	10/01/2010	\$3,253.77	N/A	
BAYSINGER, PATRICK J	C	HOISTING ENG	10/01/2010	\$5,468.10	\$2,323.94	
BENDER, EUGENE R	C	LIBRARY PAGE	08/01/2010	\$1,023.00	\$511.50	R
BLACK, ARLENE	B	LRA	09/19/2010	\$850.00	N/A	
BROOKS, ZENOBIA	C	CROSSING GUARD	09/01/2010	\$1,246.78	\$623.39	R
BUNGE, PATRICIA A	B	CUST WKR	01/26/2010	\$212.78	\$288.19	AS
CAMPBELL, REGINALD	C	HOISTING ENG	10/16/2010	\$5,502.96	\$2,710.21	
CHAMPION, PEARLEY M	B	SCH SECURITY OFFICER	09/14/2010	\$1,035.87	N/A	
CONNOLLY, SALLY M	C	CROSSING GUARD	10/01/2010	\$850.00	N/A	
DAVIS-FISHER, BILLA F	B	TEACHER ASST	06/19/2010	\$1,796.73	\$898.36	
DUNCAN, CLARA	B	TEACHER ASST	07/01/2009	\$1,997.14	N/A	
EDWARDS, LAMONT	C	GARAGE ATTENDANT	10/01/2010	\$1,822.23	\$1,077.06	
EDWARDS, ROBERT	C	FIELD SUPV	09/25/2010	\$2,062.10	\$801.64	
FLEMING, ELLEN T	B	CUST WKR	10/01/2010	\$1,183.76	N/A	
FLUG, MICHAEL L	C	SR ARCHIVAL SPECIALIS	10/01/2010	\$2,883.38	\$1,441.69	B
FREEMAN, ELLEN L	C	LIBRARIAN II	10/01/2010	\$4,576.80	N/A	
GOMEZ, MARIA D	B	SCH COMM REP	08/04/2010	\$1,205.55	\$800.00	
GREEN, ROSIE L	B	TEACHER ASST	09/15/2010	\$1,429.97	N/A	
HALSELL, LLOYD H	B	RADIO TV ENG	09/01/2010	\$3,689.53	N/A	
HARDAWAY, CLEMENTINE	B	SCH CLERK I	07/01/2009	\$1,842.42	N/A	
HARROLD, BETTIE J	C	HOSP WKR	10/16/2010	\$850.00	N/A	
HARVEY, BARBARA J	C	HOSP WKR	10/16/2010	\$850.00	N/A	
HUNTER, FAYE V	C	PUB HEALTH NURSE III	09/22/2010	\$6,045.40	\$3,022.70	
JACKSON, JANICE	C	CLERK IV	10/01/2010	\$3,416.04	\$1,708.02	
JORDAN, SHIRLEY V	B	TEACHER ASST	09/16/2010	\$280.06	\$353.64	S
KIMS, EXZNEAIR	B	TEACHER ASST	08/27/2008	\$1,145.80	\$800.00	
KING, BARBARA J	B	LRA	09/29/2010	\$850.00	N/A	
LEWANDOWSKI, LINDA M	R	ACCT TECH II	10/30/2010	\$2,562.98	N/A	
LYMAN, KEVIN D	C	ASST CHIEF OPER ENG	10/01/2010	\$5,993.79	\$2,996.90	
MAHONE, GRANDBERRY	C	DETENTION AIDE	10/01/2010	\$2,176.94	\$1,122.78	
MALOY, SYLVIA R	C	HOSP WKR	10/01/2010	\$850.00	N/A	
MASSEY, SIBYL B	C	DIR GRANTS MGMT	10/01/2010	\$3,982.30	N/A	R
MEYER, KATHYANN	C	CLERK IV	09/17/2010	\$3,728.00	N/A	
MONTES SHIPPEY, LINDA	C	CLERK IV	09/29/2010	\$1,670.84	\$800.00	
MOORE, PAULETTE	C	CLERK IV	10/06/2010	\$1,251.21	\$800.00	
MORGAN, MICHAEL P	C	MTD	10/01/2010	\$2,656.74	N/A	
NICOSIA, JOHN R	C	PAINTER	09/14/2010	\$3,607.51	N/A	
NIKITINA, YELENA D	C	PC OPERATOR I	09/28/2010	\$1,016.43	N/A	
PAVLOVIC, PAUL	B	ENG CUST GR V	03/27/2010	\$1,580.32	\$800.00	
PEEPLS, LINDA H	C	PAYROLL ADMIN	10/01/2010	\$6,530.46	\$3,265.23	

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2010-12 held on Thursday, December 16, 2010

The Fund presents the following Resolutions pertaining to Annuities

Resolved, that each of the following named members of the Fund be granted an annuity of the amount stated, and to continue for life, unless otherwise stated in the notes, provided that separation from the service of the City of Chicago shall have become effective as of such date:

<u>Name</u>	<u>City/ B.E.</u>	<u>Title</u>	<u>Eff Date</u>	<u>Monthly Employee</u>	<u>Amount Spouse</u>	<u>Notes</u>
POPOVITS, MARGIE F	C	POLICE COMM OPER I	10/12/2010	\$935.42	\$800.00	
ROBINSON, JAMES F	C	MTD	10/01/2010	\$4,344.60	N/A	
ROWE, SANDRA E	B	TEACHER ASST	07/01/2010	\$2,287.62	N/A	
SALGADO, MARIA A	B	SCH COMM REP	10/09/2010	\$957.64	N/A	
SANDERS, JUANITA	C	LIBRARY PAGE	10/01/2010	\$850.00	N/A	
SEALS, VERTIS J	B	CLERK	09/26/2010	\$581.34	N/A	RSF
SECOR, MICHAEL J	C	MTD	10/08/2010	\$3,068.65	\$1,426.92	
SMITH, CRANSTON J	B	SCH SECURITY OFFICER	09/01/2010	\$1,530.31	\$800.00	
STARKS, CHERYL A	C	ASST CORP COUNSEL	11/01/2010	\$3,026.89	\$1,513.44	R
STOJACK, JAMES N	C	FINGERPRINT TECH III	10/01/2010	\$5,015.20	\$2,507.60	
TAMBURRINO, JAMES M	B	CUST WKR	10/20/2010	\$2,395.51	N/A	
TUCKER, DORIS A	C	CLERK IV	10/01/2010	\$3,795.40	\$2,317.13	
WALKER, ROBERTA	B	CWA	10/01/2010	\$1,772.49	\$1,001.63	
WASHINGTON, RUTH M	C	CUST WKR	10/01/2010	\$1,182.84	N/A	
WEBB DUNCAN, SANDRA	C	BEN ELIGIBILITY SUPV	10/01/2010	\$2,591.86	\$1,403.47	
WILLIAMS, ALFREDA	C	SUPV DATA ENTRY OPER	10/01/2010	\$4,165.71	\$2,082.86	
WOODS, CAROLYN	C	HOSP WKR	10/01/2010	\$850.00	N/A	
WOOTEN, RACHEL L	C	SUPVI SANITARIAN	10/01/2010	\$4,661.30	N/A	
ZENG, JINHONG	C	LIBRARY PAGE	10/01/2010	\$850.00	\$800.00	
Total Employee Annuities		61 Cases		\$148,010.43		

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2010-12 held on Thursday, December 16, 2010

The Fund presents the following Resolutions pertaining to Annuities

Resolved, that each of the following widows, widowers, minor children, and certain other relatives of former members of the Fund be granted annuities of the amounts stated, and to continue until the expiration date indicated.

Spouse Annuities

<u>Name of Former Employee</u>	<u>City/ B.E.</u>	<u>Title</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
ANDERSON, LEROY	C	CODE ENF SUPV	09/25/2010	\$1,155.06	Death	R
BORUM, KENCH	B	CUST WKR	09/09/2010	\$983.24	Death	
BRIDGES, NELSON	C	CONSTR LABORER	10/13/2010	\$1,882.14	Death	
CORTEZ, RALPH	B	FIREMAN	09/19/2010	\$1,219.68	Death	
ELLIS, CALVIN	C	JANITOR	09/16/2010	\$800.00	Death	
FELTMAN, LEO	C	GRAPHIC ARTIST II	10/03/2010	\$988.04	Death	
HEDEN, WILLIAM	B	SCH MAINT ASST	10/03/2010	\$1,833.22	Death	
HUFF, MICHAEL	B	SCH SECURITY OFF	10/14/2010	\$800.00	Death	
IOVINELLI, COONEY	C	CEMENT FINISHER	09/22/2010	\$1,233.08	Death	
JOHNSON, CHARLES	B	PLAYGROUND DIR	09/22/2010	\$186.00	Death	RS
KOLB, GARY	C	MACHINIST	08/16/2010	\$1,982.98	Death	
KULANDA, JOHN	C	MTD	10/25/2010	\$1,803.85	Death	
MASON, MICHAEL	C	CLERK III	09/23/2010	\$800.00	Death	
MCBRIDE, ISAAC	B	TOOLKEEPER	08/19/2010	\$800.00	Death	
MERCADO, CARMELITA	C	CLERK II	10/02/2010	\$800.00	Death	
MILDICE, WILLIAM	C	MGR FISCAL OPER	09/22/2010	\$2,801.03	Death	
OKU, NORISHIGE	B	CUST WKR	10/14/2010	\$800.00	Death	
PRATSCHER, EARL	C	TRANSP ENG	09/20/2010	\$2,374.04	Death	
QUINN, EDWARD	B	ENG CUST GR II	10/09/2010	\$2,184.79	Death	
REDA, FRANK	C	ENG TECH	10/05/2010	\$1,272.12	Death	
WATSON, JUANITA	B	ADMIN ASST II	09/23/2010	\$1,140.30	Death	
WEAVER, WARREN	C	STAFF ASST	10/11/2010	\$1,745.48	Death	R

Total Spouse Annuities	22 Case(s)	\$29,585.05
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Child(ren) Annuities

<u>Name of Former Employee</u>	<u>City/ B.E.</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
FITTS, DARRYL	C	09/24/2010	\$250.00	04/2026	
HUFF, MICHAEL	B	10/14/2010	\$220.00	06/2014	
HUFF, MICHAEL	B	10/14/2010	\$220.00	08/2011	
HUFF, MICHAEL	B	10/14/2010	\$220.00	02/2021	
KULANDA, JOHN	C	10/25/2010	\$220.00	04/2012	

Total Child(ren) Annuities	5 Case(s)	\$1,130.00
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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2010-12 held on Thursday, December 16, 2010

The Fund presents the following Resolutions pertaining to Annuities

Resolved, that each of the following widows, widowers, minor children, and certain other relatives of former members of the Fund be granted annuities of the amounts stated, and to continue until the expiration date indicated.

Reversionary Annuities in Accordance with Section 8-139 of the Law

<u>Name of Former Employee</u>	<u>City/ B.E.</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
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NONE

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2010-12 held on Thursday, December 16, 2010

The Fund presents the following Resolutions pertaining to Adjusted Annuities

Resolved, that each of the following named members of the Fund, or widows, widowers, or minor children of former members of the Fund be granted an adjusted annuity of the amount stated, and to continue for life, unless otherwise stated.

<u>Name</u>	<u>City/ B.E.</u>	<u>Reason</u>	<u>Eff Date</u>	<u>Monthly Amount</u>		
				<u>Employee</u>	<u>Spouse/Child</u>	
DECARLO, BENNY	C	Retroactive Increase in Salary	08/01/2009	\$3,150.96	\$1,575.48	ORG
				\$3,156.94	\$1,578.47	ADJ
FABIAN, THOMAS R	C	Retroactive Increase in Salary	08/01/2009	\$3,432.85	\$1,792.85	ORG
				\$3,442.86	\$1,793.30	ADJ
FRANKLIN, LESTER B	C	Retroactive Increase in Salary	10/01/2009	\$1,375.66	N/A	ORG
				\$1,384.19	N/A	ADJ
GRACIA, MARIA D	C	Retroactive Increase in Salary	09/01/2009	\$2,680.40	\$1,478.63	ORG
				\$2,692.76	\$1,479.52	ADJ
JOHNSON, ALBERT S	C	Retroactive Increase in Salary	09/01/2009	\$2,689.35	\$1,661.27	ORG
				\$2,701.78	\$1,662.23	ADJ
MCNULTY, RICHARD	C	Retroactive Increase in Salary	07/16/2009	\$3,907.16	\$2,105.01	ORG
				\$3,909.33	\$2,105.24	ADJ
PEREZ, JORGE H	B	Increase in Salary due to PEP	01/31/2010	\$6,163.83	\$3,081.92	ORG
				\$6,323.26	\$3,161.63	ADJ
RAMIREZ, OLGA M	B	Change in Effective Date	07/19/2010	\$3,167.77	N/A	ORG
			06/19/2010	\$3,167.77	N/A	ADJ
SALAS, GLORIA	C	Change in FAS	08/01/2010	\$10,489.26	N/A	ORG
				\$10,893.20	N/A	ADJ
SARUSSI, GERRY E	C	Retroactive Increase in Salary	08/01/2009	\$4,419.90	\$2,209.95	ORG
				\$4,431.04	\$2,215.52	ADJ
SUPAN, FLORENTINA M	B	Correction to Service & FAS	09/01/2010	\$190.28	\$126.04	ORG
				\$510.97	\$247.18	ADJ
SZUBA, GARY M	C	Retroactive Increase in Salary	08/01/2009	\$4,249.43	\$2,257.33	ORG
				\$4,261.36	\$2,257.80	ADJ
WARYCH, FLORENCE R	B	Additional Service	09/01/2010	\$1,786.79	N/A	ORG
				\$1,854.22	N/A	ADJ
WASHINGTON, SHELIA D	B	Increase in Salary due to PEP	08/03/2010	\$1,277.84	\$800.00	ORG
				\$1,330.11	\$800.00	ADJ
Total Adjusted Annuities		14 Case(s)				

Ms. Neely moved that the resolutions be adopted and that the applicants be granted employee, widow(er), child, reversionary, or adjusted annuities for the period and at the rates stated opposite their respective names.

Seconded Mr. Gibson. Carried: Ayes Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2010-12 held on Thursday, December 16, 2010

The following employees have filed application for Duty Disability Benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following periods of disability.

DUTY DISABILITY

<u>Name</u>	<u>Dept</u>	<u>Eff Date</u>	<u>Fol-Up Date</u>	<u>Term Date</u>	<u>Rate Per Day</u>
ARMFIELD, CHIQUITA C	REV	07/22/10		11/08/10	\$84.42
BAKER, CHARLES E	GEN SER	10/01/10	05/01/11		\$172.58
BERTUCCI, JOHN A	TRANSP	09/01/10	03/01/11		\$192.76
CACCIATO, MICHAEL P	FLEET	06/01/10	03/01/11		\$173.25
CAMACHO, GLADYS	AVA	09/01/10		11/10/10	\$85.71
CARVOTTA, NICHOLAS V	WATER	10/15/09		10/20/10	\$150.44
FAIN, DIANE	OEMC	10/14/10		10/17/10	\$110.19
GUTIERREZ, MARCELINO	TRANSP	10/06/10	02/01/11		\$174.92
MARCHESE, VITO J	AVA	08/31/10		10/25/10	\$184.46
MC GUIRK, GREGORY C	WATER	07/15/10		10/10/10	\$144.67
MEEKS JR, FREDDIE	GEN SER	09/09/10		09/15/10	\$76.80
MUELLER, GARRICK M	FLEET	09/01/10	01/01/11		\$144.67
NAGELLI, DAVID C	TRANSP	07/31/10		08/08/10	\$127.85
PASCENTE, ANTHONY M	S&S	09/16/10	04/01/11		\$130.66
RICHARDSON, LA VERNE	POL	09/16/10		11/07/10	\$101.39
ROBINSON, CRAIG A	WATER	09/28/10		10/10/10	\$178.74
SAA, JOSE J	GEN SER	09/09/10	01/01/11		\$162.41
SCHMIT, JOHN N	OEMC	09/02/10	12/01/10		\$175.26
SENTENO, DAVID	S&S	08/24/10	01/01/11		\$145.34
SPIZZIRI, PETER J	S&S	08/23/10	04/01/11		\$128.01
SUMBLIN, HELEN J	AVA	10/21/09	05/01/11		\$83.22
TURNER, REGINA M	TRANSP	09/21/10	04/01/11		\$144.67
WILLIAMS SR, REGINALD B	TRANSP	10/07/10	02/01/11		\$136.17
TOTAL DUTY DISABILITY		23 Case(s)			\$3,208.59

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2010-12 held on Thursday, December 16, 2010

The following employees have filed application for Ordinary Disability Benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following periods of disability.

ORDINARY DISABILITY

<u>Name</u>	<u>Dept</u>	<u>Eff Date</u>	<u>Fol-Up Date</u>	<u>Term Date</u>	<u>Rate Per Day</u>
BABICH, LAWRENCE A	WATER	11/06/10		11/30/10	\$115.12
BLAIR, SHARON A	BE	10/26/10	01/01/11		\$51.04
BOSTON, ANGELA M	HLTH	10/01/10		11/01/10	\$61.60
BROWN, TASHA M	FAMILY &	09/11/10	01/01/11		\$85.82
CHASEN, MARK S	AVA	09/13/10		10/18/10	\$96.46
CHERRY, ADRIENNE W	BE	11/13/10	11/01/11		\$77.38
CHILDS, JOYCE	FAMILY &	09/20/10		12/01/10	\$81.35
COLEMAN, EBONY S	OEMC	09/13/10		09/26/10	\$80.64
COLLIER, MARIE	CPL	10/30/10	02/01/11		\$48.81
COLON, NELLYVETTE	CPL	10/25/10		11/23/10	\$19.51
COTTON, DENISE A	S&S	10/25/10	02/01/11		\$96.46
FALCONER, LISA G	BE	10/20/09		11/16/09	\$128.27
FERGUSON, DELORES A	POL	08/29/10		10/31/10	\$19.68
FIELDS, LEVONIA	BE	09/19/10	02/01/11		\$43.40
FRANCO, FREDDY F	WATER	10/23/10		12/22/10	\$96.46
GRAHAM, PAMELA R	HLTH	08/03/10		09/30/10	\$61.60
HANNAH-LINSON, DONNA M	FAMILY &	02/11/10		03/07/10	\$85.24
HUDSON, DOROTHY M	POL	10/16/10	01/01/11		\$92.69
IRVINE-PAYNE, ALICIA	BE	10/25/10		11/30/10	\$47.43
JOHNSON, NINA C	BE	10/04/10	08/01/11		\$27.76
KENNY, PATRICK J	AVA	10/17/10	06/01/11		\$96.46
LUNA, LILIANA	CPL	11/08/10		11/25/10	\$19.51
MAURO, CATHERINE R	S&S	10/05/10		12/27/10	\$105.87
MC KINNEY, WILLIAM D	TRANSP	09/26/10	01/01/11		\$116.41
MENDIS, WILLIAM P	WATER	10/22/10	02/01/11		\$96.46
PORTER, GLORIA J	BE	09/26/10	06/01/11		\$77.38
SMART, ALFREDA	CPL	09/07/10		11/05/10	\$56.08
SOCZEK, JAMES R	BLDGS	07/14/10		12/05/10	\$129.42
SPAIN, JERVES L	REV	10/31/10	03/01/11		\$61.06
SPENCER, RENITA	REV	10/16/10	04/01/11		\$67.03
STEWART, SHERMAN	BE	08/15/10		09/12/10	\$60.57
SZADO, JOHN R	WATER	05/31/10	05/01/11		\$93.89
THOMAS, MILTON	GEN SER	08/30/10	08/01/11		\$46.22
WADLINGTON, KENNETH B	S&S	06/29/10	01/01/11		\$95.29
WHITE, LEONARD	ANIMAL C	10/15/10	10/01/11		\$61.60
WILLIS, GLORIA E	BE	09/17/09	09/01/11		\$43.12
TOTAL ORDINARY DISABILITY		36 Case(s)			\$2,643.09

Mr. Guest moved that the applicants for Ordinary and Duty disability benefits be granted such benefits for the period and at the rate shown opposite their respective names. Seconded Mr. Gibson. Carried: Ayes Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2010-12 held on Thursday, December 16, 2010

The following employees receiving Duty Disability Benefits have applied for extension of such benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following extensions.

DUTY-EXTENSION OF

<u>Name</u>	<u>Start Date</u>	<u>Period</u>	<u>Ext Req</u>	<u>Rate Per Day</u>
ARLOWE, EDWARD J	06/09/10	04/01/11	NTE	\$140.83
BARR, ANTHONY C	06/18/09	04/01/11	MED	\$131.21
BRADICH, PETER D	07/01/09	10/01/11	NTE	\$172.03
CERNIGLIA, LEONARD J	01/31/08	09/01/11	MMI	\$110.69
EGAN, RICHARD B	06/24/10	02/01/11	MED	\$162.41
GIBSON, FRANK	05/03/10	03/01/11	NTE	\$198.44
KULERSKI, PAUL G	09/20/07	10/01/11	MMI	\$163.57
MESSINA, PAUL C	05/05/10	05/01/11	MED	\$182.80
MUSCARI, ROBERT J	05/25/10	04/01/11	NTE	\$140.83
PELLEGRINO, FRANK V	10/09/09	11/08/10	RW	\$144.68
PEREZ, JOSEPH J	09/06/06	11/01/11	MMI	\$163.48
RICKERT, WILLIAM P	05/14/10	10/11/10	RW	\$192.76
SMITH, MICHAEL D	12/23/08	11/01/10	RW	\$131.21
STALNAKER, JUDITH N	02/01/08	10/01/11	MED	\$96.17
VALDEZ, ROSA E	10/27/08	04/01/11	MED	\$25.80
WAPNIARSKI, EUGENE J	01/16/10	04/01/11	MED	\$197.24
WILLIAMS, BERNARD	10/02/05	10/01/11	MED	\$51.41
ZORICH, LAWRENCE J	08/14/08	06/01/11	MMI	\$162.54
TOTAL DUTY-EXTENSION OF	18 Case(s)			\$2,568.10

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2010-12 held on Thursday, December 16, 2010

The following employees receiving Ordinary Disability Benefits have applied for extension of such benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following extensions.

ORDINARY-EXTENSION OF

<u>Name</u>	<u>Start Date</u>	<u>Period</u>	<u>Ext Req</u>	<u>Rate Per Day</u>
ADAMS, KATHLEEN M	10/20/08	05/28/11	CX	\$110.81
ARMSTRONG, BARBARA	01/02/10	05/01/11	MED	\$14.01
ATKINSON, THERESE M	01/18/10	05/01/11	MED	\$14.01
BOOKER, DORA D	07/12/07	09/26/11	CX	\$46.76
BOWLER, PATRICK J	02/25/10	07/01/11	MED	\$124.80
BROWN, JENNIFER L	07/25/10	10/01/11	MED	\$93.89
CAPPS, RAMONA	04/26/10	11/10/10	RW	\$53.56
COLEMAN, BRENDA R	01/16/10	06/01/11	MED	\$74.40
DAVIS, GLENN S	07/06/10	12/01/11	MED	\$100.65
DUGGER, TYRA	12/04/09	05/01/11	MED	\$93.89
EVANS, ADONIS D	10/05/07	09/17/11	CX	\$83.06
FRANKS, PEGGY A	05/20/10	01/01/11	MED	\$74.12
GARCIA, NATIVIDAD N	03/16/10	01/01/11	MED	\$98.82
GODLA JR, WILLIAM L	01/26/09	08/01/11	MED	\$87.48
HEARD, DEBRA A	02/11/09	03/01/11	MED	\$64.86
JOHNSON, CHRISTINE	02/25/10	11/02/10	FINAL	\$46.86
JONES, IRIS	01/21/10	08/26/10	RW	\$60.54
KING-ADAMS, SHARON	12/05/09	05/21/11	CX	\$43.40
LOCKETT, ALBERT	01/18/10	01/01/11	MED	\$29.80
LOYE POTTER, MARY J	01/12/09	05/01/11	MED	\$142.16
MARQUEZ, JANIE M	08/14/10	11/01/11	MED	\$89.29
MC GUIRE, JOHN	10/12/09	10/01/11	MED	\$128.51
MCGEE, JILL	04/30/10	02/01/11	MED	\$156.28
REDMOND, DORIS D	04/29/10	12/23/10	CX	\$73.47
SMARON, THOMAS J	10/03/09	06/06/11	CX	\$95.11
WATSON WILLIAMS, ADDIE B	08/22/10	10/12/10	RW	\$96.45
WITHERS, JORDEAN	10/01/06	11/03/10	RES	\$40.98

TOTAL ORDINARY-EXTENSION OF

27 Case(s)

\$2,137.97

Mr. Lux moved that the applicants for extension of Ordinary and Duty disability benefits shown hereinbefore be granted such extension for the period and at the rate shown opposite their respective names. Seconded Ms. Neely. Carried: Ayes Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2010-12 held on Thursday, December 16, 2010

APPLICATION FOR MEMBERSHIP:

The following named employees, officers, or officials, required to file written application for membership in the Fund, have filed such application, and the records indicate they qualify for membership by reason of having the necessary service or other requirements.

<u>Name</u>	<u>Title</u>	<u>Department</u>
BROWN, HELLENER	Administrative Asst.	Law
DOI, KATHRYN	Assistant Corp. Counsel	Law
HARPER, VALERIE	Senior Corp. Counsel	Law
HOLLAND, LAWRENCE	Administrative Supervisor	Law

Mr. Lux moved that the applicant for membership shown hereinbefore be granted such membership and that the proper persons in the department in which such applicant is employed be instructed to make the necessary deductions from the salary for the purposes of the Fund. Seconded Mr. Guest. Carried: Ayes Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes-None.

CHANGE OF BIRTHS:

The following named employees have submitted documentation showing a date of birth different from the Fund's records and have requested that the Fund correct its records in accordance with the supporting documentation provided.

<u>Name</u>	<u>SSN</u>	<u>Date of Birth</u>	<u>Supporting Document</u>
NONE			

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2010-12 held on Thursday, December 16, 2010

City Treasurer's Statement of Account as of 11/30/2010

Cash Balance, City Treasury Account:

Opening balance, 10/31/2010	\$426,965.01	
Receipts to 11/30/2010	\$0.00	
Interest	\$66.66	
Total	\$427,031.67	
Disbursements to 11/30/2010	\$0.00	
Closing balance, 11/30/2010		\$427,031.67

Petty Cash Fund: **\$400.00**

Investments at Market:

City Treasurer's Office, 11/30/2010	\$1,200,000.00	
Northern Trust, 11/30/2010 - Unaudited	\$5,047,253,037.00	
Total Investments		\$5,048,453,037.00

Total Cash and Investments **\$5,048,880,468.67**

Mr. Gibson moved that the Treasurer's Report be received and placed on file. Seconded Mr. Guest.
Carried: Ayes Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely votes present. Noes-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2010-12 held on Thursday, December 16, 2010

LEGAL

Legal Update

The Board moved into closed session at 9:49 a.m., in accordance with ILCS 120/2(c)(11) to discuss current litigation involving the Fund. Motion by Ms. Neely. Second by Mr. Guest.

Carried: Ayes – Messrs. Malatesta, Lux, Gibson, Guest, Ms. Neely. Noes – None.

The Board moved out of closed session at 10:56 a.m. Motion by Ms. Neely. Second by Mr. Gibson.

Carried: Ayes – Messrs. Malatesta, Lux, Gibson, Guest, Ms. Neely. Noes – None.

No actions taken.

LEGISLATION

Legislative Update

(This matter was taken out of order prior to Legal Issues) Mr. Stefanski reviewed the technical corrections relating to Senate Bill 550 that were passed during the current legislative veto session. A copy of the review is attached and incorporated for the record.

No actions taken.

INVESTMENTS

Watchlist

Deferred to January 2011.

Flash Report

Mr. Mohler reviewed the flash report. No actions taken.

Liquidity Needs

Mr. Mohler reviewed the Fund's liquidity needs and requested that approval of liquidating up to \$20 million from the Rhumblin S&P500 Index account. Ms. Neely made a motion to liquidate up to \$20 million to support January 2011 benefit payments. Second by Mr. Lux.

Carried: Messrs. Malatesta, Lux, Gibson, Guest, Ms. Neely. Noes – None.

2011 Real Estate Allocation Discussion

Messrs. Wrubel and Wesner discussed with the Board options for allocating new funds to real estate investments in 2011. Based on the discussion, the following was directed:

1. Ms. Neely made a motion to begin a RFI process that will be posted on our website to collect information about real estate limited partnership opportunities for 2011. Second by Mr. Lux.

Carried: Ayes – Messrs. Malatesta, Lux, Gibson, Guest, Ms. Neely. Noes – None.

2. Mr. Gibson made a motion to earmark up to \$75 million for investment in new real estate

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2010-12 held on Thursday, December 16, 2010

opportunities in 2011. Second by Mr. Guest.

Carried: Ayes – Messrs. Malatesta, Lux, Gibson, Guest, Ms. Neely. Noes – None.

OTHER

Election of Officers

Ms. Neely made a motion to elect the following officers in 2011:

Timothy G. Guest, President
Steve Lux, Vice President
Stephanie Neely, Treasurer
John K. Gibson, Recording Secretary

Second by Mr. Mr. Gibson.

Carried: Ayes – Messrs. Malatesta, Lux, Gibson, Guest, Ms. Neely. Noes – None.

2011 Budget

The Board moved into closed session at 11:23 a.m., in accordance with ILCS 120/2(c)(1) to discuss matters of compensation for fiscal 2011. Motion by Ms. Neely. Second by Mr. Gibson.

Carried: Ayes – Messrs. Malatesta, Lux, Gibson, Guest, Ms. Neely. Noes – None.

The Board moved out of closed session at 11:31 a.m. Motion by Ms. Neely. Second by Mr. Lux.

Carried: Ayes – Messrs. Malatesta, Lux, Gibson, Guest, Ms. Neely. Noes – None.

No actions taken.

In open session, the Board approved the 2011 operating budget. Motion by Ms. Neely. Second by Mr. Gibson.

Carried: Ayes – Messrs. Lux, Gibson, and Guest. Mr. Malatesta voted Present on issues relating to his salary.

Noes – Ms. Neely.

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2010-12 held on Thursday, December 16, 2010

ADJOURNMENT

There being no further business to come before the Board, Mr. Lux made a motion to adjourn the meeting at 11:33 a.m. Seconded Mr. Gibson. Carried: Ayes Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes-None.

CERTIFIED TO AS CORRECT:

Recording Secretary

Executive Director

MEABF FY 2011 Final Budget

Approved by the Board of Trustees at the December 16, 2010 Board Meeting

	FY 2009 Budget	FY 2010 Budget	FY 2011 Budget
Administrative Operating Budget			
Personnel			
Salaries Before Budget Credits	\$ 3,108,400	\$ 3,102,000	\$ 3,093,100
Salaries - Budget Credits	-	(46,500)	(67,300)
Salaries Net of Budget Credits	3,108,400	3,055,500	3,025,800
Employee Insurance & Benefits	975,110	1,056,408	1,227,355
Total Personnel	4,083,510	4,111,908	4,253,155
Professional Services			
Actuarial Services	195,024	203,764	179,976
Legal Services	102,505	102,505	105,630
Other Consulting	159,868	171,168	181,066
Benefit Payment Services	380,000	380,000	380,000
Total Professional Services	837,397	857,437	846,672
Communications Expense			
Printing and Publications	121,300	93,600	96,650
Postage	89,400	121,050	97,670
Telephone and Communications	63,672	59,036	61,300
Total Communications	274,372	273,686	255,620
Other Operating Expense			
Rental and Utilities	522,000	524,500	371,823
Other Operating	416,808	335,368	333,622
Total Other Operating Exps.	938,808	859,868	705,445
Total Administrative Expense Before	\$ 6,134,087	\$ 6,102,899	\$ 6,060,892
Special Projects, Investments, Benefits and Refunds			
Special Projects:			
Capital Expenditures	-	35,000	42,500
Information Systems			
Imaging Project	417,015	350,140	250,040
Pension Benefit System	532,507	684,800	334,800
Total Information Systems	949,522	1,034,940	584,840
Total Special Projects	949,522	1,069,940	627,340
Total Administrative Expense & Special Proj.	\$ 7,083,609	\$ 7,172,839	\$ 6,688,232
Investment Expense	23,561,712	24,960,712	28,060,712
Administrative Operating Expenses Before Benefits & Refunds	30,645,321	32,133,551	34,748,944
Benefits and Refunds	630,242,430	662,681,850	682,672,800
Budget Total	\$ 660,887,751	\$ 694,815,401	\$ 717,421,744

Pension Bills – 96th GA –December 2010-Last Action in 2010 Affecting Articles 1, 1A, 8, 20

HB 4786 PEN CD - ART 8 - REPAY REFUNDS

Michael J. Zalewski

01/12/2010 Referred to Rules Committee

In provisions concerning the restoration of rights after receipt of a refund, removes language restricting repayment of the refund within certain periods and provides that, if the employee withdraws from service or dies in service during a specified period, any payments made shall be refunded without interest thereon and in accordance with a refund provisions of the Article.

HB 4787 PEN CD - ART 8 - FINANCING

Michael J. Zalewski

01/12/2010 Referred to Rules Committee

Provides that the city shall levy a tax annually at a rate on the dollar of the value, as equalized or assessed by the Department of Revenue of all taxable property within the city for the year 2010 and each year thereafter, that will produce, when extended, an amount equal to or greater than the total amount of contributions made by or on behalf of employees to the Fund for annuity purposes in the calendar year 2 years prior to the year for which the annual applicable tax is levied, multiplied by 1.25.

HB 4788 PEN CD - ART 8 - TRUSTEES

Michael J. Zalewski

08/11/2010 Public Act.....96-1427

Allows the city treasurer, with the approval of the board, to appoint a designee from among employees of the city who are versed in the affairs of the treasurer's office to act in the absence of the treasurer on all matters pertaining to administering the provisions of the Article. Provides that, beginning with the election in 2011, the Board shall consist of the city comptroller, the city treasurer, 2 members who shall be employees, and one member who shall be an employee annuitant (rather than the city comptroller, the city treasurer, and 3 members who shall be employees).

Amended to include only the change that allows the city treasurer, with the approval of the board, to appoint a designee from among employees of the city who are versed in the affairs of the treasurer's office to act in the absence of the treasurer on all matters pertaining to administering the provisions of the Article.

HB 4789 PEN CD – ART 8 - REVERSIONARY

Michael J. Zalewski

01/12/2010 Referred to Rules Committee

Allows an employee annuitant who has elected the reversionary annuity to cancel the election. Prohibits the option for a reversionary annuity if the reversionary annuity (was a reversionary annuity of a widow), when added to the widow's annuity payable under the Article, exceeds 100% of the reduced annuity payable to the employee. Amends the State Mandates Act to require implementation without reimbursement.

HB 4790 PEN CD – ART 11 - INDEMNIFICATION

Michael J. Zalewski

01/12/2010 Referred to Rules Committee

Requires the Municipal Employees', Officers', and Officials' Annuity and Benefit Fund to indemnify and protect the trustees, staff, and consultants of the Fund against all damage claims and suits when damages are sought for negligent or wrongful acts alleged to have been committed in the scope of employment or under the direction of the trustees. Provides that the trustees, staff, and consultants shall not be indemnified for wilful misconduct or gross negligence. Authorizes the board to insure against loss or liability of the trustees, staff, and consultants that may result from these damage claims. (Article 11 in title should be Article 8).

HB 5059 PEN CD – INVESTMT – DERIVATIVES

Kevin Joyce

03/15/2010 Rule 19(a) / Re-referred to Rules Committee

Provides that a retirement system or pension fund may not invest in any funds that trade derivatives in off markets or non-open markets, and if a retirement system or pension fund is investing in such a fund on the effective date, then the retirement system or pension fund must divest the retirement system's interest in the fund within one year after the effective date.

HB 5684 PEN CD – POLICE WIDOW INCREASE

John A. Fritchey

02/09/2010 Referred to Rules Committee

Amends the Downstate Police, the Chicago Police, and the Chicago Municipal Articles of the Illinois Pension Code. Provides for automatic annual increases in widow's annuities or surviving spouse pensions payable to the surviving spouses of police officers.

HB 5778 BENEFITS – SURS - BOARD

Kevin A. McCarthy

02/09/2010 Referred to Rules Committee

Requires that all pension funds and retirement systems established under the Code be administered in a manner required to satisfy the applicable qualification requirements for a qualified governmental plan, as provided by the U.S. Internal Revenue Code. Specifies that provisions concerning approval of travel or educational missions do not apply to expenses necessarily incurred in the State of Illinois for attending board or board committee meetings or for carrying out duties as a trustee of the retirement system, pension fund, or investment board. Makes changes concerning an annual report to the Governor identifying economic opportunity investments made by pension funds. Makes changes concerning the appointment and election of trustees of the Board of Trustees of the State Universities Retirement System. Also makes changes to other Chapters of the ILCS. (See SB 3404)

HB 6117 PEN CD – IL FIDUCIARY COLLEGE

Elaine Nekritz

03/15/2010 Rule 19(a) / Re-referred to Rules Committee

Requires the University of Illinois to create and maintain a fiduciary college for the purpose of educating pension fund, retirement system, and investment board members and staffs on ethics, fiduciary duty, investment issues, and any other curriculum. Requires all board members of any fund created under the Code, except those created under the Downstate Police and Downstate Fire Articles, to attend training of at least 8 hours per year at the Illinois Fiduciary College. Provides that downstate police and fire pension funds may opt to participate in these classes, and in doing so, board members shall fulfill any requirements for training otherwise required by the Code.

HB 6843 PENSIONS – TWO TIER

Raymond Poe

03/26/2010 Referred to Rules Committee

Amends the Illinois Pension Code, if and only if Senate Bill 1946 of the 96th General Assembly becomes law, in provisions applicable to new hires, provides that a participant is entitled to a retirement annuity beginning on the date specified by the participant in a written application only if, on that specified date, he or she has attained age 62 (rather than age 67) and has at least 10 years of service credit and removes provisions concerning entitlement to a reduced annuity. Amends the State Mandates Act to require implementation without reimbursement. Effective immediately, but no

earlier than the effective date of Section 1-160 of the Illinois Pension Code added by Senate Bill 1946 of the 96th General Assembly.

HB 6859 PEN CD – NEW HIRES - INCREASES

Naomi D. Jakobsson

04/28/2010 Referred to Rules Committee

Amends the Illinois Pension Code. In provisions concerning annual increases for retirement or supplemental annuities, provides that the increase calculated at 3% or the annual increase in the consumer price index-u for the preceding calendar year (rather than 3% or one-half the annual increase in the consumer price index-u for the preceding calendar year), whichever is less, of the retirement annuity then being paid (rather than of the originally granted retirement annuity). Amends the State Mandates Act to require implementation without reimbursement. Effective July 1, 2011.

SB 1946 PEN CD - SERS – LEAVE OF ABSENCE

John J. Cullerton

04/14/2010 Public Act.....96-0889

Amends the Illinois Pension Code. Makes changes applicable to persons who first become employees and participants under any system under the Code, other than a downstate police or downstate firefighter pension fund, the Chicago Police pension fund, the Chicago Firemen pension fund, or the Retirement Plan for Chicago Transit Authority Employees or service as a SLEP under IMRF, on or after the effective date of the amendatory Act concerning the following: conditions for retirement, calculation of salary, annual increases, survivor's annuities, and application of alternative formula provisions. Amends the Chicago Teacher Article of the Illinois Pension Code. Sets forth a new employer contribution schedule. Amends the State Mandates Act to require implementation without reimbursement. Contains a severability clause. Provides that certain provisions are effective immediately.

SB 2525 PEN CD - ART 1 - FIDUCIARIES

Iris Y. Martinez

05/28/2010 Rule 19(a) / Re-referred to Rules Committee

Requires that every retirement system, pension fund or other system or fund established under the Code indemnify and protect the trustees, staff, and consultants against all damage claims and suits when damages are sought for negligent or wrongful acts alleged to have been committed in the scope of employment or under the direction of the trustees (indemnification was discretionary). Provides that a retirement system's, pension fund's, or investment board's goals for the management of assets in specific asset classes by emerging investment managers shall be based on the percentage of total dollar amount of assets to be managed for investment service contracts (rather

than the percentage of total dollar amount of investment service contracts) let to minority owned businesses, female owned businesses, and businesses owned by a person with a disability. In provisions concerning prohibition on gifts, provides that solicitation or acceptance of costs associated with educational purposes is not prohibited.

SB 2822 PEN CD – DOMESTIC PARTNERS

Heather Steans

03/19/2010 Rule 3-9(a) / Re-referred to Assignments

Allows a designated domestic partner to qualify as a surviving spouse for purposes of survivor and death benefits.

SB 3162 PEN CD – FUND OF FUND MANAGEMT

Don Harmon

11/17/2010 Held on Calendar Order of Second Reading – Short Debate

Requires that a description of every contract for qualified fund-of-fund management services must be posted in a conspicuous manner on the web site of the retirement system, pension fund, or investment board and must include the name of the fund-of-funds, the name of its investment adviser, the total investment commitment of the retirement system, pension fund, or investment board to invest in such fund-of-funds, and a disclosure approved by the board describing the factors that contributed to the investment in such fund-of-funds. **Amends the Section on the Illinois State Board of Investments.**

SB 3404 BENEFITS – SURS – BOARD

Kwame Raoul

05/28/2010 Rule 19(a) / Re-referred to Rules Committee

Requires that all pension funds and retirement systems established under the Code be administered in a manner required to satisfy the applicable qualification requirements for a qualified governmental plan, as provided by the U.S. Internal Revenue Code. Specifies that provisions concerning approval of travel or educational missions do not apply to expenses necessarily incurred in the State of Illinois for attending board or board committee meetings or for carrying out duties as a trustee of the retirement system, pension fund, or investment board. Makes changes concerning an annual report to the Governor identifying economic opportunity investments made by pension funds. Makes changes concerning the appointment and election of trustees of the Board of Trustees of the State Universities Retirement System. Also makes changes to other Chapters of the ILCS. (See HB 5778)

Pension Bills – 96th GA –2010 Veto Session

SB 550 PEN CD – CHICAGO POLICE & FIRE

John J. Cullerton

12/01/2010 Passed Both Houses

Trailer Bill for PA 96-0889 (Tier 2). Technical corrections to clarify or correct the original bill. Clarifies eligibility for Tier 1, salary limit of \$106,800 (adjusted) for all purposes, January date for employee increases, separates spouse and children's benefits from survivor benefits. Amends Municipal Article to allow refunds for any employee with less than 10 years of service. Without this change, there would be employees who would not be eligible for either a refund or annuity according to the statutes. There are still some issues that are unclear- for example in the spouse section. The return to work section seems to allow employees to collect resign and retire on annuity and return to work, as long as they do not work full time. When they re-retire, their annuities would be recalculated if they qualify.

SB 3538 PEN CD - ART 6 - REVERSIONARY

Terry Link

12/02/2010 Passed Both Houses

Amends the Illinois Pension Code. In the Downstate Police, Downstate Fire, Chicago Police, and Chicago Fire Articles of the Code, as well as provisions in the IMRF Article regarding sheriff's law enforcement employees, makes changes concerning eligibility for a pension, the method of calculating retirement pensions, the amount of survivor pensions, and the amount and timing of annual increases; authorizes the Comptroller to deduct amounts owed by a municipality from specified percentages of grants of State funds to the municipality, if the municipality fails to transmit required contributions within a specified time; changes the way that public safety tax levies are calculated; and specifies the means for calculating the value of fund assets. **This bill does not affect the Municipal Fund, but it does affect the City. Beginning in 2015, the City would be required to make contributions on an actuarial basis. The statutes specifies the actuarial cost method, the asset valuation method and the method to amortize the unfunded liability. The goal is to be 90% funded by 2040.**

SB 1716 CIV PRO – DEATH OF PARTY

David Koehler

12/01/2010 Passed Both Houses

Creates the Illinois Religious Freedom Protection and Civil Union Act. Defines "civil union" as a legal relationship between 2 persons, of either the same or opposite sex, established in accordance with the Act. Provides that a party to a civil union shall be entitled to the same legal obligations, responsibilities, protections, and benefits afforded

or recognized by the law of Illinois to spouses. Prohibits certain civil unions. Provides that the Director of Public Health shall prescribe forms for an application, license, and certificate for a civil union. Contains provisions regarding: application for a civil union license; certification of a civil union; and duties of the county clerk and Department of Public Health. Provides for dissolution and declaration of invalidity of a civil union. Provides that a marriage between persons of the same sex, a civil union, or a substantially similar legal relationship other than common law marriage, legally entered into in another jurisdiction, shall be recognized in Illinois as a civil union. Contains provisions regarding construction, application, religious freedom, severability, and other matters.

It is unclear exactly how this will apply to the Municipal Fund. It seems domestic partners in a Civil Union are being given the status of “spouse”, so presumably a spouse will be entitled to an annuity if the participant dies first (and all other eligibility requirements are met). The participant would not have the option to not have the spouse be his automatic beneficiary for annuity purposes (The spouse is not the automatic beneficiary for refund purposes—if the spouse is not eligible for an annuity, the designated beneficiary gets the refund if no minor children). This bill applies to all civil unions even if they are heterosexual and would be eligible for marriage.